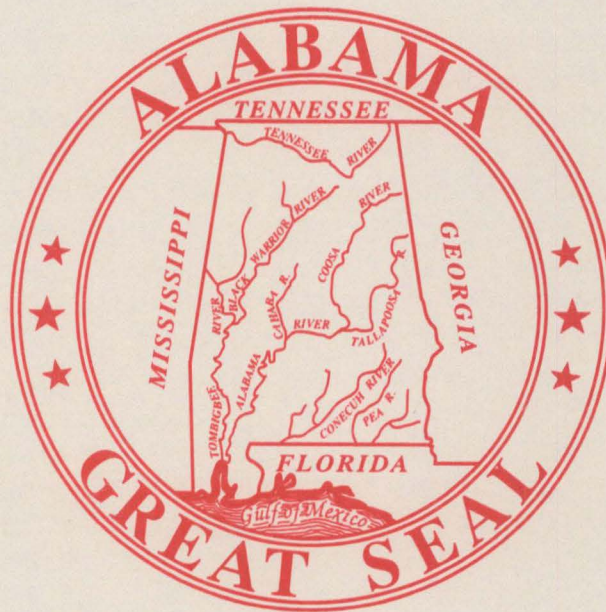


SUPERINTENDENT OF BANKS
ANNUAL REPORT



STATE OF ALABAMA

FISCAL YEAR ENDING
SEPTEMBER 30, 1995



**STATE OF ALABAMA
STATE BANKING DEPARTMENT**

101 SOUTH UNION STREET
MONTGOMERY, ALABAMA 36130-1201
TELEPHONE (334) 242-3452
FAX (334) 242-3500



January 3, 1996

The Honorable Fob James
Governor of Alabama
Alabama State Capitol
Montgomery, Alabama 36130

Dear Governor James:

In accordance with § 5-2A-13, Code of Alabama 1975, I am pleased to submit a report of the activities of the State Banking Department for the fiscal year ending September 30, 1995.

This past year has been one of tremendous change for banking. Passage of the "Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994" marked perhaps the most significant development in banking since the Great Depression, bringing true interstate banking and branching for the first time in history. While interstate banking -- which became effective September 29, 1995 -- is perhaps best characterized as a nationwide extension of the regional reciprocal banking of which Alabama has been a part for several years, the primary challenge will be interstate branching which will occur June 1, 1997.

In response to interstate banking and branching, the Alabama legislature passed the "Alabama Interstate and International Banking Act of 1995." This legislation provides the necessary legal and regulatory framework for dealing with the interstate challenges that will continue to be of importance for the remainder of this century and well into the next.

The state banking system continues to perform well. Total assets of all state-chartered banks increased by \$2,254,249,000. This represents a 5.9 percent gain over 1994. Deposits, on the other hand, were essentially flat, increasing by \$616,000,000 or about two percent. Earnings of state-chartered banks continues to be strong. In the aggregate, state banks had an annualized return on assets of 1.21 percent for the quarter ending September 30, 1995. As has been true for the past several years, this return is above national and regional levels. In line with national trends, the number of banks continued to decrease due to merger and consolidation and with the interstate banking and branching, this is expected to continue in the foreseeable future.

Respectfully submitted,

Kenneth R. McCartha
Superintendent of Banks

STATE BANKING BOARD

<u>Member</u>		<u>Expiration of Term</u>
Kenneth R. McCartha	Superintendent of Banks	Ex-officio Member Chairman of Board
W. R. Collins	Chairman BankAlabama-Huntsville Huntsville	2-01-99
Frances Guthrie	Vice President Compass Bank Birmingham	2-01-01
James R. Jones	President Escambia County Bank Flomaton	2-01-99
Steve Lolley	Vice President State Bank and Trust Company Guin	2-01-01
Richard P. Morthland	Chairman and President The Peoples Bank and Trust Company Selma	2-01-97
L. Alan Weeks, Jr.	Business Development Officer American National Bank Union Springs	2-01-97

SAVINGS AND LOAN BOARD

Kenneth R. McCartha	Superintendent of Banks	Ex-officio Member Chairman of Board
Morris W. Anderson	Chairman First American Federal Savings and Loan Association Huntsville, Alabama	3-25-96
Patrick H. Clark	Chairman and President Cullman Savings Bank Cullman, Alabama	3-25-95
Bunney Stokes, Jr.	President and Manager Citizens Federal Savings Bank Birmingham, Alabama	12-28-98

OFFICE PERSONNEL

Kenneth R. McCartha	Superintendent of Banks
Wayne C. Curtis	Assistant Superintendent of Banks
Trabo Reed	Deputy Superintendent of Banks
Dan Wilson, Jr.	Bank Examinations Manager
Robert K. Floyd	Supervisor, Bureau of Loans
James A. Whitehead	Assistant Supervisor, Bureau of Loans
Scott W. Corscadden	Assistant Attorney General, Counsel

Administrative/Clerical

Vicki Kreitner	Executive Secretary
Patricia E. Funderburk	Accountant III
Frances Little	Clerk - Stenographer III
Janice Faulk	Clerk - Stenographer III
Glenda Foley	Administrative Support Assistant II
Lynn Lynn	Bank Examiner I
Loris Thornton	Administrative Support Assistant I
Alfreda Murdock	Administrative Support Assistant I
Majorie Hartley	Administrative Support Assistant I
Robert W. Floyd	Building Custodian

FIELD EXAMINERS

Bureau of Banking

East/Southeast District

B. Charles Coon	Supervising Bank Examiner
John W. Amason, III	Bank Examiner III
Gordon L. Gardner	Bank Examiner III
George C. Page	Bank Examiner III
Penalton N. Lloyd	Bank Examiner III
E. Nelson Cook	Bank Examiner II
Paul D. Thomas	Bank Examiner II
Marcus R. Andrews	Bank Examiner I
David P. Florey	Bank Examiner I
Kathleen A. Nicholson	Bank Examiner I
Maurice M. Turnipseed	Bank Examiner I

Northern District

Jimmy L. Howard	Supervising Bank Examiner
Randy Weathersby	Supervising Bank Examiner
Jack Evans	Bank Examiner III

G. Jerome Turley	Bank Examiner III
Michael W. Westbrook	Bank Examiner III
David N. Glidewell	Bank Examiner II
Joel A. Black	Bank Examiner I
Leon Harris	Bank Examiner I
C. Gerald Kemper	Bank Examiner I
Russell D. Lippert	Bank Examiner I
Martin G. McDonough	Bank Examiner I

West/Southwest District

Edward T. Morrow	Supervising Bank Examiner
Thomas N. Brown	Bank Examiner III
William H. Comerford, Jr.	Bank Examiner III
Burton LeNoir	Bank Examiner III
Joe M. Swink	Bank Examiner III
Jeff A. Ellis	Bank Examiner II
Mark A. Sislak	Bank Examiner II
Timothy J. Rayborn	Bank Examiner I
Richard A. Stephens	Bank Examiner I

Bureau of Loans

Clarence J. Brewer	Loan Examiner II
Rodney B. Granger	Loan Examiner II
Charles Thomas	Loan Examiner II
John P. Wetherbee	Loan Examiner II
C. Max Cosby	Loan Examiner I

SUPERINTENDENTS

The State Banking Department was created by an act of the Legislature, approved March 2, 1911. The following is a list of Superintendents of Banks from 1911 to date.

<u>Name</u>	<u>Term</u>
A. E. Walker	1911-1918
D. F. Green	1918-1920
H. H. Montgomery	1920-1923
A. E. Jackson	1923-1927
C. E. Thomas	1927-1929
D. F. Green	1929-1931
H. H. Montgomery	1931-1934
J. H. Williams	1934-1938
J. B. Little	1939-1940
Addie Lee Farish	1940-1947
E. B. Glass, Jr.	1947-1950
D. E. Marley	1950-1951
H. A. Longshore	1951 (Jan/Oct)
Joe H. Williams	1951-1955
Lonnie W. Gentry	1955-1959
John C. Curry	1950-1963
Robert M. Cleckler	1963-1968
C. E. Avinger	1968-1971
Robert I. Gullede	1971-1973
Leonard C. Johnson	1974-1975
M. Douglas Mims	1975-1976
D. M. Mitchell	1976-1978
Kenneth R. McCartha	1978-1985
James E. Goldsborough	1985-1987
Zack Thompson	1987-1993
Kenneth R. McCartha	1993-Present

BUREAU OF BANKING

Established March 2, 1911, the Bureau of Banking is responsible for supervising and examining state-chartered banks, trust companies, and savings and loan associations. As of September 30, 1995, the Bureau had 151 banks, two trust companies, and no savings and loan associations under its jurisdiction. During the year, two banks received **de novo** charters, one national bank converted to state status, and no state banks converted to national charters. However, two national banks were set to convert to state charters on October 1, 1995, and one state bank was scheduled to convert to a national charter on the same date.

Consolidation continued in the banking industry in Alabama during the fiscal year. Fourteen state bank charters disappeared as a result of mergers. For the first time in recent history, the number of branch offices of banks declined, dropping from 838 in 1994 to 817 in 1995; concurrently, the number of ATMs continued to rise dramatically. Assets continued to grow, increasing 5.9 percent to \$40,204,674,000 as of September 30, 1995. This occurred despite the consolidation of 11 SouthTrust state-chartered banks into the national charter in Birmingham.

Net income remained essentially the same from 1994 to 1995. Return on average assets fell slightly from 1.28 percent to 1.21 percent, reflecting a higher level of assets than in the previous year. Net income is still considered robust.

As a result of consolidation and mergers, assets and deposits tend to be concentrated in a smaller number of banks. As of September 30, the four largest institutions, all statewide bank holding companies, accounted for about 73 percent of assets and 68 percent of deposits. This trend will undoubtedly extend into the future as the number of banks continues to decline.

During the past year, Alabama bank holding companies continued to expand beyond the borders of the state. Seven bank holding companies had combined out-of-state assets of approximately \$23.5 billion as of June 30, 1995. By the same token, out-of-state bank holding companies continued to move into Alabama. Eight institutions had a presence in Alabama, and their combined assets amounted to about \$2.2 billion as of September 30, 1995.

The two trust companies under supervision of the Bureau of Banking—Canterbury Trust and The Trust Company of Sterne, Agee, and Leach, Inc.—had assets of \$1.1 million each as of September 30, 1995. As of that date, they had trust account assets of \$325 million and \$38 million, respectively.

A comparative consolidated statement of condition of all state-chartered institutions is presented on the next page. This is followed by additional supporting data in the form of tables and graphs that illustrate the status of state-chartered banks.

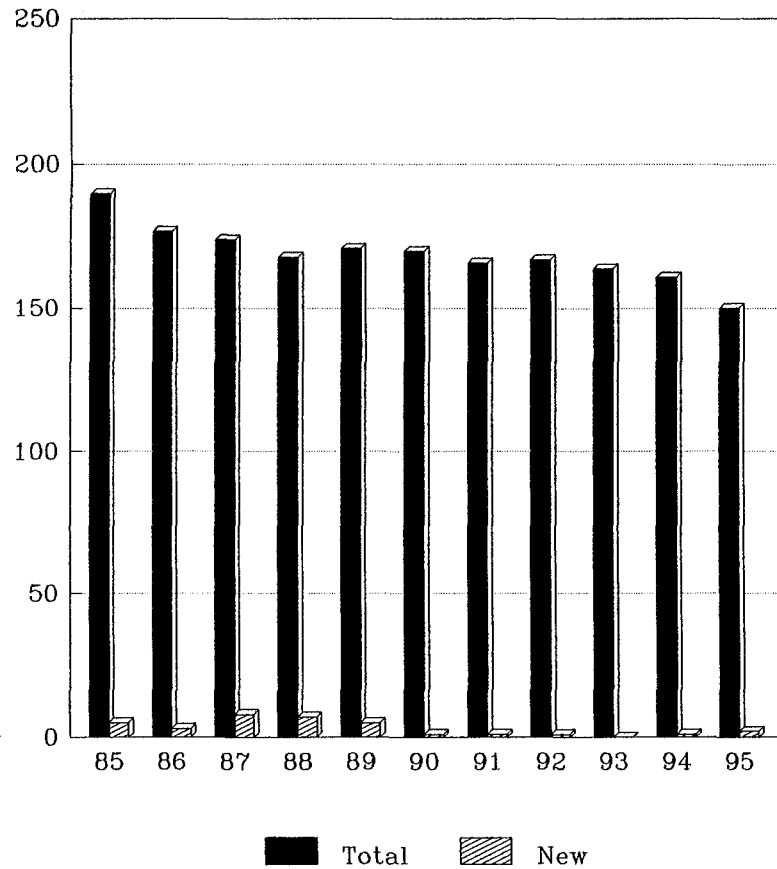
SUMMARY STATISTICS

Number of State banks at September 30, 1994		161
New Banks Opened	2	+2
Conversions: National-to-State	1	
State-to-National	0	
FSB-to-State	1	+2
Mergers: State with State 111	3	
State with National 11	11	<u>-14</u>
Number of state banks at September 30, 1995		151
Number of branch offices at September 30, 1994		838
Adjustments for late notifications	0	+0
New branch offices opened	37	
Branches established as a result of mergers	0	
Branches gained in national-to-state conversions	1	
Branches gained in FSB-to-state conversions	0	
Branches gained in Purchase/Assumption of FS&L	0	
Branches gained in main office redesignation	0	+38
Branches closed	28	
Branches lost as a result of mergers	31	
Branches lost in state-to-national conversions	0	<u>-59</u>
Number of branch offices at September 30, 1995		817

Table 1. Consolidated Report of Condition of 151 State-Chartered Banks and 817 Branches as of Close of Business September 30, 1994 and September 30, 1995

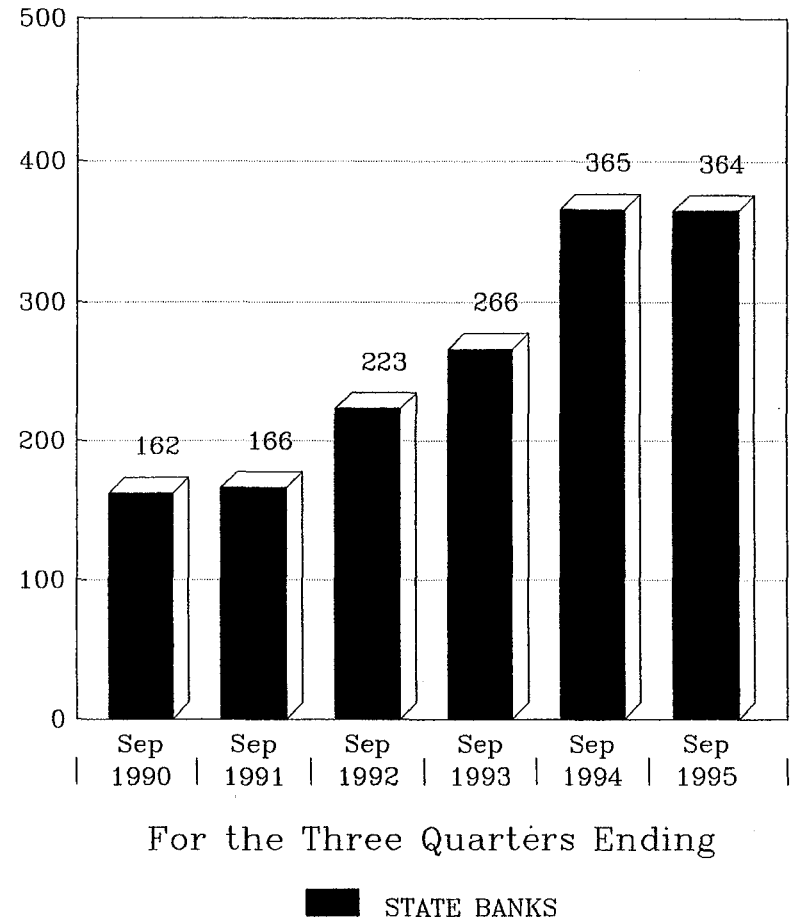
<u>ASSETS</u>	<u>1994</u>	<u>1995</u>
1. Cash and Balances Due From Depository Institutions:		
a. Noninterest-Bearing Balances and Currency and Coin	2,017,107	1,863,904
b. Interest-Bearing Balances	35,133	25,144
2. Securities	9,212,684	9,632,178
3. Federal Funds Sold and Securities Purchased Under Agreements to Resell	705,919	785,679
4. Loans and Leases, Net of Unearned Income, Allowance, and Reserve	24,388,182	26,197,679
5. Assets Held in Trading Accounts	86,475	118,904
6. Premises and Fixed Assets	614,056	636,472
7. Other Real Estate Owned	49,067	45,241
8. Investments in Unconsolidated Subsidiaries and Associated Companies	21,594	30,628
9. Customers' Liability to Banks on Acceptances Outstanding	36,899	17,458
10. Intangible Assets	138,051	235,114
11. Other Assets	645,258	616,273
12. TOTAL ASSETS	37,950,425	40,204,674
<u>LIABILITIES</u>		
13. Deposits	29,931,294	30,547,761
14. Federal Funds Purchased and Securities Sold Under Agreements to Repurchase	3,459,393	3,610,785
15. Demand Notes Issued to U.S. Treasury	273,239	259,654
16. Other Borrowed Money	747,294	1,826,277
17. Mortgage Indebtedness and Obligations Under Capitalized Leases	6,522	6,563
18. Bank's Liability on Acceptances Executed and Outstanding	36,899	17,458
19. Notes and Debentures Subordinated to Deposits	18	0
20. Other Liabilities	355,410	503,859
21. TOTAL LIABILITIES	34,810,069	36,772,357
22. Limited-Life Preferred Stock	1	1
<u>EQUITY CAPITAL</u>		
23. Perpetual Preferred Stock	43	637
24. Common Stock	40,886	37,836
25. Surplus	902,528	967,884
26. a. Undivided Profits and Capital Reserves	2,243,665	2,423,713
b. Net Unrealized Holding Gains (Losses) on Available-for-sale Securities	46,767	2,246
27. TOTAL EQUITY CAPITAL	3,140,355	3,432,316
28. TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK & EQUITY CAPITAL	37,950,425	40,204,674
Reserve for Loan Losses	359,798	380,159
Tier 1 Capital to Assets		8.53%
Percentage Gross Capital and Reserves to Gross Assets	9.14%	9.39%
Percentage Gross Capital and Reserves to Total Deposits	11.69%	12.48%
Percentage Net Loans to Total Assets	64.26%	65.16%
Percentage Net Loans to Total Deposits	81.48%	85.76%

Total and New Institutions State-Chartered Banks 1985 - 1995



For fiscal year ending 9-30

Net Income State-Chartered Banks

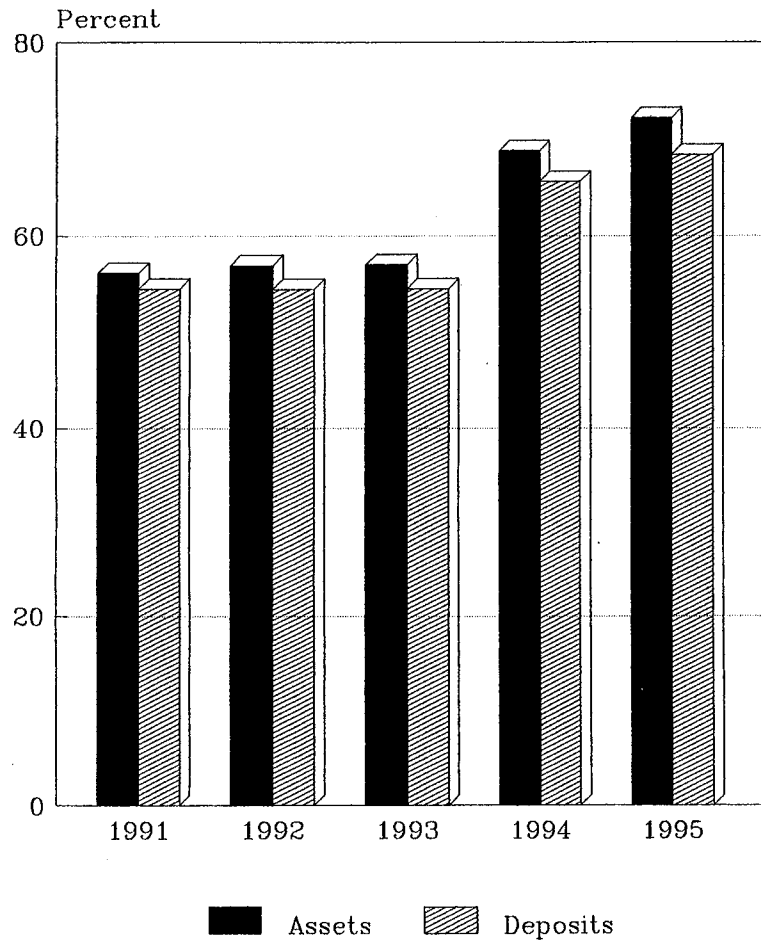


Rounded to Nearest Million Dollars

For the Three Quarters Ending

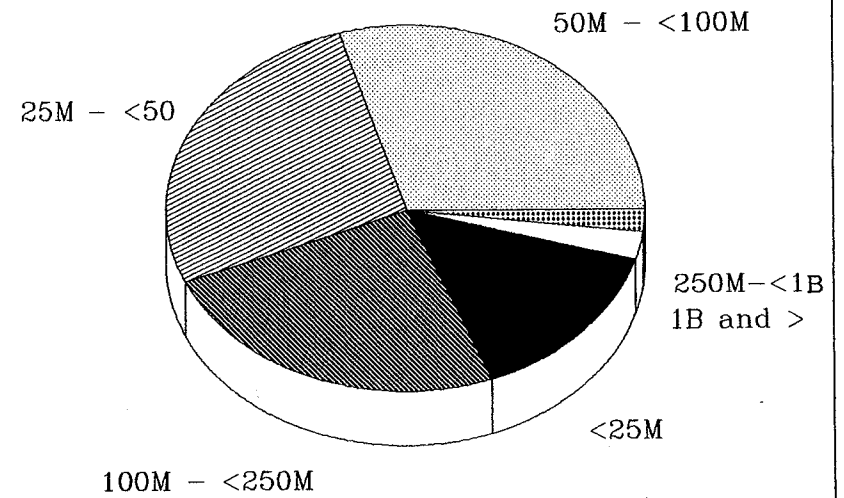
Concentration Ratios

Four Largest State-Chartered Banks



Asset Size in Dollars

State-Chartered Banks



Data as of 9-30-95
M indicates Million
B indicates Billion

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1994 and 1995

Location	Bank	1994		1995	
		Deposits	Assets	Deposits	Assets
<u>Thou. Dol.</u>					
Albertville	Commerce Bank of Alabama ¹			20,610	25,829
Altoona	The Exchange Bank of Alabama	93,682	112,109	95,312	115,586
Andalusia	Covington County Bank	94,197	115,788	95,465	119,372
Anniston	Central Bank of the South	50	1,068	150	1,203
Ariton	Farmers and Merchants Bank	42,948	50,309	45,053	52,918
Ashville	Ashville Savings Bank	97,952	107,674	108,531	119,350
Atmore	United Bank	111,872	128,157	115,327	134,537
Auburn	AuburnBank ²			182,761	210,852
Beatrice	Peoples Exchange Bank of Monroe County	22,617	25,282	25,159	28,190
Berry	Bank of Berry	9,860	11,593	9,768	11,575
Birmingham	AmSouth Bank of Alabama	6,684,211	9,200,064	6,779,646	9,242,172
Birmingham	Bank of Alabama ³	47,770	54,640	68,907	76,432
Birmingham	Compass Bank	3,761,060	5,480,073	3,904,868	6,095,032
Birmingham	First Alabama Bank	7,189,036	8,929,748	7,782,251	10,397,236
Birmingham	First Commercial Bank	368,499	436,541	435,990	525,739
Birmingham	Highland Bank	89,475	96,701	105,242	114,301
Blountsville	Community Bank	238,653	262,857	279,815	310,476
Boaz	First Bank of Boaz	53,494	60,249	59,851	68,220
Boaz	Peoples Independent Bank	33,961	36,674	35,242	38,063
Brantley	Brantley Bank & Trust Company	35,449	40,918	38,439	45,007
Brent	Brent Banking Company	26,983	32,700	31,509	37,750
Brewton	Bank of Brewton	41,090	49,086	32,288	41,323
Brewton	First Progressive Bank	16,540	23,089	17,005	23,623
Calera	Central State Bank	50,579	57,499	54,233	62,178
Carbon Hill	Bank of Carbon Hill	21,966	27,031	23,197	27,436
Centre	Farmers & Merchants Bank	36,862	40,645	37,504	42,066
Childersburg	City Bank of Childersburg	25,957	30,406	24,501	29,204
Clanton	Peoples Savings Banks	81,024	94,444	84,318	99,276
Clio	The Peoples Bank	18,526	21,420	20,370	23,560
Columbia	Peoples Community Bank	46,734	50,452	63,953	69,729

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1994 and 1995

Location	Bank	1994		1995	
		Deposits	Assets	Deposits	Assets
Crossville	Dekalb Bank	18,446	20,761	19,067	21,006
Cullman	Peoples Bank of North Alabama	71,880	85,860	86,192	99,255
Dadeville	Bank of Dadeville	46,615	54,741	48,447	58,028
Decatur	First American Bank	149,344	175,851	168,473	196,604
Decatur	Heritage Bank ⁴			12,014	17,237
Demopolis	Robertson Banking Company	91,045	103,778	101,203	113,858
Dothan	Bank of the South	98,534	115,454	112,579	132,082
Dothan	First Bank of Dothan, Inc.	13,700	15,191	17,899	19,705
Dothan	Southland Bank	83,357	98,483	88,254	103,777
East Tallassee	The Peoples Bank, Tallassee, AL	30,689	34,620	32,171	36,443
Elba	The Peoples Bank of Coffee County	174,261	185,793	41,191	46,161
Enterprise	The Citizens Bank	56,043	66,498	54,463	65,313
Eufaula	Barbour County Bank	60,529	65,772	61,660	67,672
Eufaula	Eufaula Bank & Trust Co.	57,628	66,224	63,450	72,523
Eutaw	Merchants & Farmers Bank	30,641	35,422	30,092	34,887
Eva	First Bank of Eva	12,303	13,711	14,397	16,112
Evergreen	Bank of Evergreen	9,376	10,927	9,713	11,024
Evergreen	The Union Bank	40,129	50,212	43,122	51,377
Fayette	The Citizens Bank of Fayette	87,086	115,899	88,758	119,986
Flomaton	Escambia County Bank	45,966	53,282	47,771	56,331
Florence	First Southern Bank ⁵			123,714	168,233
Fort Deposit	First Lowndes Bank	13,984	16,055	16,409	18,611
Fort Deposit	The Fort Deposit Bank	52,553	58,473	62,338	67,889
Fort Payne	First State Bank of Dekalb County	28,282	33,665	32,391	39,051
Fort Rucker	Community Bank & Trust of Southeast AL ⁶			104,179	116,908
Fyffe	Horizon Bank ⁷	40,953	49,068	42,191	50,761
Geneva	The American Bank	41,318	46,847	42,511	48,648
Geneva	The Citizens Bank	62,898	73,062	63,668	74,474
Geraldine	Liberty Bank	40,702	45,916	45,651	51,260
Good Hope	First Commercial Bank	26,349	29,781	34,723	39,715
Grand Bay	Mobile County Bank	17,778	19,473	18,089	20,014

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1994 and 1995

Location	Bank	1994		1995	
		Deposits	Assets	Deposits	Assets
Grant	Peoples State Bank	21,105	23,150	22,303	24,544
Greensboro	The Citizens Bank	33,481	37,535	35,411	40,005
Greensboro	Peoples Bank of Greensboro	37,879	45,793	40,848	47,843
Grove Hill	First Bank & Trust	106,460	121,562	157,923	182,141
Guntersville	The Home Bank, Inc.	73,082	81,564	120,134	133,581
Haleyville	Traders & Farmers Bank	196,603	218,797	206,069	230,536
Hanceville	Merchants Bank	54,339	61,244	63,309	70,150
Hartford	City Bank of Hartford	15,221	16,921	16,584	18,461
Hazel Green	North Alabama Bank	22,302	25,086	31,107	34,343
Huntsville	BankAlabama-Huntsville	55,680	62,340	81,560	90,045
Huntsville	First Commercial Bank of Huntsville	98,973	119,835	118,165	133,247
Jackson	Merchants Bank	67,362	75,399	69,773	78,456
Jasper	AmSouth Bank of Walker Co.	50,635	55,934	55,443	61,517
LaFayette	Farmers & Merchants Bank	48,292	56,266	49,680	58,189
Leeds	The Citizens Bank of Leeds	50,840	57,075	56,754	61,588
Linden	First Bank of Linden	49,906	56,057	53,039	59,592
Lineville	First State Bank of Clay Co.	41,516	45,179	45,387	50,308
Louisville	Farmers Exchange Bank	35,805	38,884	34,007	37,547
Luverne	First Citizens Bank	31,612	35,954	34,163	39,668
Madison	Bankers Trust of Madison	57,481	63,611	57,463	62,873
Maplesville	Peachtree Bank	24,139	28,401	28,254	33,243
Marion	Marion Bank & Trust Company	51,194	58,899	51,652	60,363
Marion	The Perry County Bank	19,937	22,270	21,631	24,088
McIntosh	Washington County State Bank	28,441	32,423	30,499	35,294
Millport	Merchants & Farmers Bank	29,152	34,831	31,223	37,414
Mobile	The Bank of Mobile	104,019	124,520	118,967	136,482
Mobile	Whitney Bank of Alabama ⁹			98,692	134,761
Monroeville	First Citizens Bank of Monroe County	19,671	21,789	21,889	24,240
Monroeville	The Monroe County Bank	75,976	90,787	82,188	94,105
Montevallo	Merchants & Planters Bank	54,127	62,951	57,465	67,488
Montgomery	Colonial Bank	2,045,147	2,542,280	2,462,071	3,309,827

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1994 and 1995

Location	Bank	1994		1995	
		Deposits	Assets	Deposits	Assets
Montgomery	First Montgomery Bank	141,551	154,434	149,461	170,630
Montgomery	Sterling Bank	91,411	107,001	116,807	132,859
Moulton	The Citizens Bank	62,760	78,946	66,702	82,522
Moundville	Bank of Moundville	49,240	53,292	49,409	54,078
Mt. Vernon	First Community Bank	79,475	90,886	88,212	101,529
Muscle Shoals	First Metro Bank	70,118	78,153	86,534	96,061
Opelika	Eagle Bank of Alabama	14,695	16,366	14,589	16,507
Orange Beach	Gulf Bank	31,407	34,326	42,473	46,593
Oxford	The Independent Bank of Oxford	44,727	48,338	50,826	55,382
Ozark	The Commercial Bank of Ozark	33,530	36,898	35,114	38,848
Parrish	The Bank of Parrish	17,151	20,684	16,934	20,029
Pell City	Metro Bank	58,438	63,145	66,492	72,551
Pell City	Union State Bank	112,451	125,932	131,077	147,639
Peterman	Peterman State Bank	17,369	19,239	18,458	20,601
Phenix City	CB&T Bank of Russell County	89,763	101,381	93,875	104,736
Phenix City	Phenix-Girard Bank	64,295	71,724	67,380	76,830
Phenix City	SouthTrust Bank of Russell Co.	31,991	34,713	33,760	36,827
Piedmont	Farmers & Merchants Bank	52,769	57,619	53,663	59,595
Pine Hill	Bank of Pine Hill	15,828	17,800	16,613	18,927
Prattville	Bank of Prattville	126,127	153,747	123,268	148,778
Rainsville	First Bank of the South	31,957	34,840	34,968	38,270
Red Bay	Bank of Red Bay	41,653	46,935	45,836	52,031
Red Level	The Peoples Bank of Red Level	9,685	12,001	9,757	12,200
Reform	West Alabama Bank & Trust	129,093	145,124	144,551	164,261
Roanoke	The Commercial Bank of Roanoke	38,549	43,349	36,596	41,566
Robertsdale	Citizens' Bank, Inc.	33,155	36,990	38,590	43,186
Robertsdale	First Bank of Baldwin County	33,005	36,011	29,823	33,305
Russellville	Citizens Bank & Savings Co.	150,126	172,900	161,556	191,753
Russellville	Valley State Bank	59,528	65,025	65,268	71,747
Samson	The Samson Banking Co., Inc.	25,751	30,723	27,031	31,879
Scottsboro	Jacobs Bank	127,733	147,791	133,682	156,271

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets, 1994 and 1995

Location	Bank	1994		1995	
		Deposits	Assets	Deposits	Assets
Selma	The Peoples Bank & Trust Co.	252,233	283,881	269,170	312,912
Sheffield	Bank Independent	197,483	230,162	212,595	246,118
Stevenson	The North Jackson Bank, Inc.	21,167	24,880	23,179	26,534
Sulligent	First State Bank of Lamar County	66,139	72,285	67,841	74,847
Sweet Water	Sweet Water State Bank	34,527	39,075	35,021	40,141
Talladega	Citizens Bank of Talladega	22,851	25,837	25,021	28,175
Tallassee	The Bank of Tallassee	70,951	82,604	72,572	86,040
Thomaston	The Planters Bank & Trust Company	11,586	12,925	12,726	14,252
Thomasville	United Security Bank	142,777	182,543	145,021	198,995
Troy	Troy Bank & Trust Company	118,719	139,842	128,051	174,243
Tuscaloosa	First State Bank of Tuscaloosa	53,942	63,739	66,940	77,700
Tuscaloosa	The Bank of Tuscaloosa	106,858	118,286	136,288	147,655
Tuskegee	Alabama Exchange Bank	37,680	44,336	37,306	43,049
Tuskegee	First Tuskegee Bank	42,515	52,583	46,586	56,136
Union Springs	Community Bank and Trust Co. - AL	20,126	21,664	23,617	25,958
Uniontown	First State Bank of Uniontown	5,843	6,492	6,123	6,825
Valley Head	The Citizens Bank of Valley Head	19,436	22,618	19,564	22,916
Vernon	Citizens State Bank	29,641	34,142	46,646	35,416
Vernon	The Bank of Vernon	41,838	46,742	30,204	52,235
Vincent	First Bank of Childersburg	33,345	35,155	28,988	31,738
Wadley	First Bank	28,541	31,629	31,236	34,533
Warrior	Warrior Savings Bank	55,240	61,032	56,695	63,294
Waterloo	Farmers & Merchants Bank	19,327	22,652	23,465	27,432
Wedowee	Bank of Wedowee	61,145	70,004	63,418	73,576
West Blocton	First State Bank of Bibb County	25,667	27,869	26,808	29,433
Winfield	State Bank and Trust	87,020	97,405	95,173	106,841
Winfield	The Citizens Bank of Winfield	70,923	84,462	72,468	87,031
York	Bank of York	<u>35,158</u>	<u>44,003</u>	<u>38,036</u>	<u>47,539</u>
TOTALS		29,931,294	37,950,425	30,547,761	40,204,674

Endnotes appear on final page of the report.

Table 3. Ten Largest State-Chartered Banks, September 30, 1995

Bank	Assets	Year Established
	<u>Thou. Dol.</u>	
First Alabama Bank, Birmingham	10,397,236	1871
AmSouth Bank, Birmingham	9,242,172	1873
Compass Bank, Birmingham	6,095,032	1964
Colonial Bank, Montgomery	3,309,827	1974
First Commercial Bank, Birmingham	525,739	1985
The Peoples Bank and Trust Company, Selma	312,912	1902
Community Bank, Blountsville	310,476	1932
Bank Independent, Sheffield	246,118	1947
Traders and Farmers Bank, Haleyville	230,536	1906
AuburnBank, Auburn	210,852	1907
	30,880,900	
Total		

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Assets, June 30, 1995

Holding Company	State	Bank Subsidiary	Assets
			Thou. Dol.
AmSouth Bancorporation	Florida	AmSouth Bank of Florida	6,679,388
	Georgia	AmSouth Bank of Georgia	304,923
	Tennessee	AmSouth Bank of Tennessee	1,111,706
		Subtotal	8,096,017
SouthTrust Corporation	Florida	SouthTrust of Florida, Inc.	3,373,220
	Georgia	SouthTrust of Georgia, Inc.	3,735,331
		Northside Bank and Trust, Roswell	108,278
	South Carolina	SouthTrust of South Carolina, Inc.	338,707
	Tennessee	SouthTrust of Tennessee, Inc.	199,030
	Mississippi	SouthTrust of Mississippi, Inc.	121,386
		Subtotal	7,875,952
Compass Bancshares, Inc.	Florida	Compass Bank Jacksonville	568,008
	Texas	Compass Bancshares, Inc.	3,188,913
		Subtotal	3,756,921

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Assets, June 30, 1995

Holding Company	State	Bank Subsidiary	Assets
			Thou. Dol.
Regions Financial Corporation	Florida of Florida	Regions Bank	536,739
	Georgia	First Rome Bank	172,559
		Regions Bank of Georgia	141,571
	Louisiana	Regions Bank of Louisiana	2,270,568
	Tennessee	Regions Bank of Tennessee	484,788
	Subtotal		3,606,225
Colonial Bancgroup, Inc.	Tennessee	Colonial Bank of Tennessee	92,515
Community Bancshares, Inc. Blountsville	Tennessee	Community Bank Pulaski	24,649
Eufaula Bancorp, Inc.	Florida	First American Bank of Walton County	23,292
			23,475,571
Total			23,475,571

Source: Federal Reserve Bank of Atlanta

Table 5. Out-of-State Bank Holding Companies with a Presence in Alabama, Ranked by Assets, September 30, 1995

Bank Holding Company	Bank Subsidiary	Assets <u>Thou. Dol.</u>
Synovus Financial Corporation Columbus, Georgia	First Commercial Bank Birmingham	525,739
	First National Bank of Jasper Jasper	372,186
	The Bank of Tuscaloosa Tuscaloosa	125,917
	Sterling Bank Montgomery	132,859
	First Commercial Bank of Huntsville Huntsville	133,247
	CB&T Bank of Russell County Phenix City	104,736
	Community Bank and Trust of Southeast Alabama Fort Rucker	116,908
	Subtotal	1,511,592
SunTrust Banks, Inc. Atlanta, Georgia	First National Bank of Florence Florence	336,621
Whitney Holding Corporation New Orleans, Louisiana	Whitney Bank of Alabama Mobile	134,761
NBC Capital Corporation, Inc. Starkville, Mississippi	First State Bank of Tuscaloosa Tuscaloosa	77,700
Peoples Preferred Bancshares, Inc. Colquitt, Georgia	Peoples Community Bank Columbia	69,729
First National Corporation of West Point West Point, Mississippi	National Bank of the South Tuscaloosa	31,637
Community Bankshares, Inc. Cornelia, Georgia	Community Bank and Trust - Alabama Union springs	25,958
Union Planters Corporation Memphis, Tennessee	BankFirst, FSB Decatur	Federal Savings Bank
Total		2,187,998

Table 6. Mergers of State-Chartered Banks, October 1, 1994 - September 30, 1995

Date	Description of Merger
10-31-94	Coffee County Bank, Enterprise merged with and into Fort Rucker National Bank, Fort Rucker with the resulting bank called Community Bank & Trust of Southeast Alabama, Fort Rucker (Former main office of CCB redesignated branch). Three branches are those of the former Fort Rucker National Bank: 126 North Daleville Avenue, Daleville, Dale County; Rucker Boulevard, Enterprise, Coffee County; and 500 East Andrews, Ozark, Dale County.
01-13-95	SouthTrust Bank of Central Alabama, Alexander City, Tallapoosa County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank, Auburn, Lee County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Baldwin County, Bay Minette, Baldwin County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Coffee County, Elba, Coffee County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of the Quad Cities, Florence, Lauderdale County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Marion County, Hamilton, Marion County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Morgan County, Hartselle, Morgan County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Walker County, Jasper, Walker County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Mobile, Mobile, Mobile County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Ozark, Ozark, Dale County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-13-95	SouthTrust Bank of Talladega County, Sylacauga, Talladega County, AL merged with and into SouthTrust Bank of Alabama, N.A., Birmingham, Jefferson County, AL
01-19-95	Union Interim Bank i/n/o Union Bank & Trust Company, Montgomery, Montgomery County, AL merged with and into First Alabama Bank, Birmingham, Jefferson County, AL
03-31-95	Brundidge Banking Company, Brundidge, Pike County, AL merged with and into Colonial Bank, Montgomery, Montgomery County, AL
07-01-95	Bank of Albertville, Albertville, AL, merged with Home Bank, Guntersville, Marshall County, AL, continuing to operate as Home Bank

Table 7. Branches Opened by State-Chartered Banks, October 1, 1994 - September 30, 1995

Date	Bank and Branch
10-03-94	The Peoples Bank and Trust Company, Selma, opened branch @ 801 Alabama Avenue, Selma, Dallas County
10-31-94	Community Bank, Blountsville, opened branch @ 189 Main Street, West, Rainsville, DeKalb County
11-14-94	AmSouth Bank of Alabama, Birmingham, opened branch @ 200 North College Street, Auburn, Lee County
11-21-94	Robertson Banking Company, Demopolis, opened branch @ Highway 80 West & Maria Avenue, Demopolis, Marengo County
12-05-94	Bank of Alabama, Fultondale, opened branch @ 2340 Woodcrest Place, Suite 100, Birmingham, Jefferson County. This office designated as main office and former main office at 1209 Decatur Highway, Fultondale, designated as branch.
12-05-94	The Bank of Tallassee, Tallassee, opened branch @ Corner of 7th Street and Central Boulevard, Tallassee, Tallapoosa County
12-10-94	The Fort Deposit Bank, Fort Deposit, opened branch @ 1028 Fort Dale Road, Greenville, Butler County
12-28-94	Community Bank & Trust of Southeast Alabama, Fort Rucker, opened branch @ 404 North Main Street, Enterprise, Coffee County (Approved as branch for Coffee County Bank, Enterprise, prior to merger with Fort Rucker National Bank)
12-29-94	AmSouth Bank of Alabama, Birmingham, opened branch @ 7930 US Highway 72 West, Madison, Madison County
01-09-95	Bank of Albertville, Albertville, opened branch @ 2333 Highway 431, Boaz, Marshall County
01-23-95	AmSouth Bank of Alabama, Birmingham, opened branch @ 2228 Pelham Parkway, Pelham, Shelby County
01-26-95	First Alabama Bank, Birmingham, opened branch @ 7990 Highway 72 West, Madison, Madison County
02-13-95	Colonial Bank, Montgomery, opened branch @ 1101 Wilmer Avenue, Anniston, Calhoun County
02-13-95	Colonial Bank, Montgomery, opened branch @ 704 East Main Street, Prattville, Autauga County
03-02-95	Colonial Bank, Montgomery, opened branch @ 906 Plantation Boulevard, Fairhope, Baldwin County
03-13-95	The Exchange Bank of Alabama, Altoona, opened branch @ US Highway 278, Hokes Bluff, Etowah County
03-22-95	Merchants Bank, Jackson, opened a branch @ 1123 College Avenue, Jackson, Clarke Co., AL
04-03-95	Commerce Bank of Alabama, Albertville, Marshall County, AL opened for business

Table 7. Branches Opened by State-Chartered Banks, October 1, 1994 - September 30, 1995

Date	Bank and Branch
04-03-95	Farmers and Merchants Bank, Piedmont, opened branch @ 1130 South Pelham Avenue, Jacksonville, Calhoun County
04-05-95	First Alabama Bank, Birmingham, opened branch @ 5201 Highway 280, Inverness, Shelby County
04-25-95	Ashville Savings Bank, Ashville, opened branch @ 3310 Alford Bend Road, Hokes Bluff, Etowah County
05-01-95	Whitney Bank of Alabama, Mobile, opened branch @ 3290 Dauphin Street, Mobile, Mobile County
05-08-95	Community Bank, Blountsville, opened branch @ 221 North Wheeler Street, Rogersville, Lauderdale County
05-15-95	Community Bank and Trust of Southeast Alabama, Fort Rucker, opened branch @ 3116 Ross Clark Circle, NW, Dothan, Houston County
05-15-95	The Peoples Bank & Trust Co., Selma, Dallas County, AL, opened branch @ 701 E. Main Street, Prattville, Autauga Co., AL
05-30-95	Peterman State Bank, Peterman, AL, opened branch @ SW Corner Poplar Street and South Alabama Avenue, Monroeville, Monroe County
06-03-95	First Bank of the South, Rainsville, opened branch @ 17583 Highway 75 North, Henagar, DeKalb County, AL
06-21-95	The Bank of Mobile, Mobile, opened branch @ 4419 Old Shell Road, Mobile, Mobile, AL
06-26-95	Peoples Bank of North Alabama, Cullman, Cullman, opened branch @ 336 Fieldstown Road, Gardendale, Jefferson County, AL
06-26-95	Horizon Bank, Fyffe, AL, opened a branch at Hwy. 75 North, Sylvania, AL
07-28-95	Compass Bank Branch @ 1675 Center Point Pkwy., Birmingham, AL, consolidated with the branch at 2337 Center Point Parkway, Birmingham, Jefferson Co., AL
08-01-95	Compass Bank, Birmingham, AL, opened a branch @ 456 Gunter Avenue, Guntersville, Marshall Co., AL
08-01-95	Citizens Bank & Savings Company, Russellville, AL, opened a branch @ Highway 157, N., Moulton, Lawrence Co., AL
08-07-95	First Metro Bank, Muscle Shoals, AL., opened a branch @ 15315 Hwy. 43, Russellville, Franklin Co., AL
08-17-95	The Peoples Bank, Tallassee, AL, opened a branch @ 1217 Gilmer Avenue, Tallassee, Elmore/Tallapoosa, Coosa Co., AL
09-01-95	Colonial Bank, Montgomery, AL, opened a branch @ 25241 Perdido Beach Boulevard, Orange Beach, Baldwin Co., AL
09-20-95	First Commercial Bank, Cullman, AL, opened a branch @ Hwy. 55 and 35, Eva, Morgan Co., AL

Table 8. Branches Closed by State-Chartered Banks, October 1, 1994 - September 30, 1995

Date	Bank and Branch
10-14-94	AmSouth Bank of Alabama, Birmingham, closed branch @ 15 East 12th Street, Anniston, Calhoun County
12-30-94	Bank of the South, Dothan, closed branch @ US Highway 431 and Alabama Highway 27, Abbeville, Henry County, AL
01-31-95	Monroe County Bank, Monroeville, closed branch @ 144 North Alabama Avenue, Monroeville, Monroe County
03-31-95	Community Bank & Trust of Southeast Alabama, Fort Rucker, closed branch @ 3690 Rucker Boulevard, Enterprise, Coffee County
06-05-95	AmSouth Bank, Birmingham, closed six branches. Branch locations closed are 725 South Quintard Avenue, Anniston, Calhoun County; 525 Brookwood Boulevard, Birmingham, Jefferson County; 1901 6th Avenue North Suite 100, Birmingham, Jefferson County; 251 Century Plaza, Birmingham, Jefferson County; 3000 Riverchase Galleria Suite 300, Birmingham, Jefferson County; 111 Baldwin Square Shopping Center, Fairhope, Baldwin County, AL
06-02-95	Colonial Bank, Montgomery, closed three branches. Branch locations closed are 716 East
06-16-95	Hobbs St., Athens, Limestone Co., AL; 408 East Laurel St., Scottsboro, Jackson Co., AL
06-30-95	8402 Memorial Parkway, Huntsville, Madison Co., AL
07-28-95	AmSouth Bank closed 13 branches. The locations of these branches closed are 303 North Main St., Birmingham, Jefferson Co., AL; 2930 27th St. N., Birmingham, Jefferson Co., AL; 1200 Tuscaloosa Avenue, Birmingham, Jefferson Co., AL; 1105 West Lake Mall, Bessemer, Jefferson Co., AL; 1510 Stouts Rd., Fultondale, Jefferson Co., AL; 811 2nd Avenue NW, Cullman, Cullman Co., AL; 440 West Main St., Dothan, Houston Co., AL; 8803 Highway 20, Madison, Madison Co., AL; 63 South Royal Street, Mobile, Mobile Co., AL; 5301 Moffat Rd., Mobile, Mobile Co., AL; 1695 Perry Hill Road, Montgomery, Montgomery Co., AL; 1502 Eutaw Highway, Tuscaloosa, Tuscaloosa Co., AL, and 255 Main Street, Montevallo, Shelby Co., AL
08-18-95	Compass Bank, Birmingham, AL, closed branch @ 107 Main Street, Weaver, Calhoun Co., AL
09-15-95	The Bank of Mobile, Mobile, AL, closed branch at 112 Saraland Loop, Saraland, Mobile Co., AL

**Table 9. Conversions of Savings Institutions and National Banks to State Charters,
October 1, 1994 - September 30, 1995**

Date	Description of Conversion
04-01-95	Auburn National Bank, Auburn, Lee County, AL, converted to a state charter to operate with the title of "AuburnBank" with offices at: 300 North Dean Road, Auburn; and 215 South 6th Street, Opelika; both in Lee County
06-10-95	First Federal Savings & Loan Association, Florence, converted to a state chartered bank with the title of First Southern Bank, Florence, Lauderdale County

BUREAU OF LOANS

The Bureau of Loans was established under authority of Act No. 159, 1945 for the purpose of administering and enforcing the provisions of the Harris Act, the predecessor of the present Alabama Small Loan Act of 1959 (§ 5-18-1 et seq. 1975 Code). Subsequently, the Alabama Consumer Credit Act, commonly known as the Mini-Code, was passed in 1971 (§ 5-19-1 et seq. 1975 Code). The Act designates the Superintendent of Banks as Administrator and the Supervisor of the Bureau of Loans as Deputy Administrator for enforcement purposes.

The Alabama Pawn Shop Act was enacted into law on May 21, 1992 under the authority of Act No. 92-597 (§ 5-19A-1 et seq.). The Act designates the Supervisor of the Bureau of Loans the regulatory authority to administer and enforce the Act.

The Superintendent of Banks has the statutory authority to cause at any reasonable time an examination to be made of any small loan company, finance company, and other individual or person holding any license from the State Banking Department. Such examination is normally conducted at the licensee's place of business and includes a review of the records and transactions of such licensee to determine compliance with the laws of Alabama. Each licensee pays to the State Banking Department the actual cost of each examination, the amount being reasonably prescribed under uniform and equitable rules and regulations promulgated by the Superintendent of Banks.

Licensees for the past five years under the Alabama Small Loan Act are shown below:

<u>Date</u>	<u>Number</u>
At December 31, 1990	244
At December 31, 1991	235
At December 31, 1992	264
At December 31, 1993	298
At December 31, 1994	321

The following financial data reports the activities of licensees under the Alabama Small Loan Act. This data, covering the preceding calendar year, is required by § 5-18-11 of the Act to be filed with the Supervisor on or before May 1 of each year. The data submitted by licensees has not been audited or otherwise checked for accuracy by the Bureau of Loans.

Table 10: Consolidated Balance Sheet, Licensees Under the Alabama Small Loan Act, December 31, 1993 and December 31, 1994

<u>ASSETS</u>	<u>1993</u>	<u>1994</u>
Receivables (Gross)	30,806,389	40,520,109
Cash in Office and Banks	1,771,829	932,362
Real Estate and Building (Less Reserve for Depreciation)	962,478	1,059,664
Furniture and Fixtures (Less Reserve for Depreciation)	1,806,190	1,680,037
Accrued Interest Receivable	(29,509)	477,645
Deferred Charges and Prepaid Expenses	6,564,862	5,407,469
Due from Home Office and/or Subsidiaries	3,411,961	779,761
Other Assets	196,833,107	<u>283,505,751</u>
TOTAL ASSETS	242,127,307	334,362,798
 <u>LIABILITIES AND CAPITAL</u>		
Accounts and Notes Payable	20,513,470	26,401,737
Deferred Income and Unearned Charge	70,423,068	66,641,819
Due Home Office and/or Subsidiaries	135,066,823	222,440,876
Capital Stock (If Corporation)	1,586,900	1,551,521
Net Worth (If Individual or Partnership)	1,839,080	1,892,655
Surplus (Including Undivided Profits)	4,445,973	9,484,384
Reserve for Bad Debts	3,662,516	4,700,346
Other Reserves	420,439	253,361
Other Liabilities	4,169,038	996,099
TOTAL LIABILITIES	242,127,307	334,362,798

Table 11. Consolidated Income Statement, Licensees Under the Alabama Small Loan Act,
December 31, 1993 and December 31, 1994

<u>INCOME</u>	<u>1993</u>	<u>1994</u>
Finance Charges Collected	8,466,412	11,643,124
Delinquent and Deferral Charges Collected	368,486	684,314
Insurance Income:		
Life	229,155	278,695
Accident and Health	855,888	1,063,036
Property	621,034	700,597
Other	<u>586,368</u>	<u>368,597</u>
Subtotal	2,292,445	2,410,925
P & L Recovery	706,718	632,358
Other Income	3,583,726	<u>12,633,692</u>
Total Operating Income	15,417,787	28,004,413
 <u>EXPENSES</u>		
Interest Paid	1,868,846	7,077,880
Charge Off to Bad Debt	1,589,497	3,928,448
Additions to Reserve for Bad Debts	379,380	5,614
Salaries and/or Commissions	5,362,919	7,056,473
State, Local & Federal Taxes, Licenses and Fees	1,011,044	804,651
Advertising	511,730	750,625
Telephone	439,110	464,917
Postage	483,215	547,272
Rent and Utilities	935,003	1,034,388
Travel and Auto Expenses	199,052	284,792
Insurance and Fidelity Bonds	447,530	430,126
Depreciation of Furniture and Fixtures	306,548	393,043
Auditing and Supervision	740,502	1,527,024
Other Expenses	<u>2,074,812</u>	<u>3,037,498</u>
Total Expenses	16,349,188	27,342,751
Net Income	(931,401)	661,662

Table 12. Analysis of Loans of Licensees Under the Alabama Small Loan Act, by Total Number, Size, and Security, December 31, 1994

Type of Analysis	Number	Dollar Volume
Gross Outstanding Loans		
Beginning of Period	90,734	\$ 37,450,176
End of Period	89,143	40,520,109
Increase (Decrease)	(1,592)	3,069,933
Size of Loans by Volume of Activity		
\$75 or less	45,695	\$ 2,605,909
\$75.01 to \$300.00	145,144	22,782,012
\$300.01 to \$749.00	89,181	44,183,843
Total	280,020	\$ 69,571,764
Security by Loans by Volume of Activity		
Household Goods and Personal Property	218,261	\$ 41,899,151
Automobiles	40,783	18,327,282
Endorsed and/or Co-Maker	331	126,410
Unsecured	19,097	8,320,618
Other	1,548	898,303
Total	280,020	\$ 69,571,764

Total licensees under the Alabama Consumer Credit Act, known as the Mini-Code, are shown below for the past five years:

<u>Year</u>	<u>Number</u>
December 31, 1990	660
December 31, 1991	641
December 31, 1992	648
December 31, 1993	735
December 31, 1994	822

Licensees under the Alabama Consumer Credit Act submitted the following financial data for the 1994 calendar year:

<u>Item</u>	<u>Number</u>	<u>Amount</u>
Gross Loan Receivables	673,982	\$ 6,517,424,633
Gross Sales Finance Receivables	1,119,347	6,782,045,052
Total Receivables	1,793,329	\$13,299,469,685
Total Operating Income		\$ 2,108,628,411
Total Operating Expenses		1,672,688,946
Net Profit (Loss)		\$ 435,938,465

Active licensees under the Alabama Pawn Shop Act since its inception are shown below:

<u>Year</u>	<u>Number</u>
December 31, 1992	203
December 31, 1993	480
December 31, 1994	565

The Pawn Shop Act does not require filing of financial data.

ENDNOTES

1. Opened April 3, 1995
2. Converted from national charter on April 1, 1995
3. Main office moved from Fultondale on December 5, 1994
4. Opened May 15, 1995
5. Resultant bank from conversion of First Federal Savings and Loan Association to state-chartered bank on June 10, 1995.
6. Resultant bank from merger of Fort Rucker National Bank, Fort Rucker, and Coffee County Bank, Enterprise, on October 31, 1994.
7. Formerly Bank of Fyffe
8. Opened February 7, 1995